

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3084 – Export prices increased slightly due to the concerns over the strengthening of the Thai baht. Meanwhile, domestic prices remain under downward pressure due to the sales of the government stocks.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Sep 23, 2013									
Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
FWA100 H	1,135	-	1,105	-	1,150	1,130	-	1,130	1,123
WA 100 H	462	-	480	-	455	440	480	463	461
PH100%	462	-	505	-	475	455	485	476	477
PH 5%	457	-	490	-	470	450	470	467	464
WA 5%	445	-	470	-	435	430	465	449	447
WA 10%	-	-	-	-	-	425	-	425	425
WA 15%	-	-	-	-	-	420	-	420	420
WA 20%	-	-	-	-	-	415	-	415	415
WA 25%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	430	400	-	415	415
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 31.0 baht/U.S.\$									
Source: Average actual prices received from exporters									

Export prices increased slightly as some exporters are concerned about the current strengthening of the Thai baht which is approximately at 31.0 baht/US\$, as compared to 31.5 baht/US\$ in the previous week. Meanwhile, domestic prices generally trend downward due to the sales of the government stocks to finance the new MY2013/14 Rice Paddy Pledging Program which will begin on October 1, 2013. The government has estimated the program purchase cost will be approximately 270 billion baht (\$8.7 billion). The program will have to be financed by the sales of the government stocks under the existing loans as the cabinet did not approve an expansion of the current fully utilized loan limit for the Bank for Agriculture and Agricultural Cooperatives (BAAC) to support this program.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for September 16 - 22, 2013 totaled 78,084 metric tons, down 5,887 metric tons from the previous week, and up 5,569 metric tons from the four- week moving average of 72,515 metric tons (Table 2). Exports of white and parboiled rice from January 1 through September 22, 2013 totaled 2,396,209 metric tons, down 32 percent from 3,521,963 metric tons in the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through August 31, 2013 amounted to approximately 4.2 million metric tons, down 6.3 percent from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jul 7	30,007	39,313	1,738	2,676	-35.1
Jul 14	35,695	37,038	1,774	2,728	-35.0
Jul 21	59,595	41,163	1,833	2,812	-34.8
Jul 28	46,258	42,889	1,880	2,922	-35.7
Aug 4	46,419	46,992	1,926	3,012	-36.1
Aug 11	66,562	54,709	1,993	3,102	-35.8
Aug 18	47,026	51,566	2,040	3,165	-35.6
Aug 25	66,575	56,645	2,106	3,243	-35.1
Sep 1	43,172	55,834	2,149	3,301	-34.9
Sep 8	84,835	60,402	2,234	3,353	-33.4
Sep 15	83,971	69,388	2,315	3,428	-32.4
Sep 22	78,084	72,515	2,396	3,522	-32.0
<p><i>Note on data: * Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.</i></p>					
Source: Board of Trade of Thailand					

End of report